

WHITNEY

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Press Release

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**WHITNEY MUSEUM ANNOUNCES LARGEST GIFT IN ITS HISTORY –
\$131 MILLION FROM
THE AMERICAN CONTEMPORARY ART FOUNDATION, INC.**

**Gift is One of the Largest of Its Kind Ever Made
to a New York Museum**

NEW YORK, NY (March 19, 2008) – The Board of Trustees of the Whitney Museum of American Art today announced that The American Contemporary Art Foundation, Inc., of which Leonard A. Lauder is the President, has presented the Museum with a gift of \$131 million – the largest cash gift in the Whitney’s history. Of the total, \$125 million will go to the Whitney’s endowment – one of the largest endowment gifts ever made to a New York museum. It will substantially increase the Whitney Museum’s total endowment, thereby helping to secure a greater platform for the Museum’s future growth. The balance of the gift, \$6 million, will be used for Museum operating expenses.

Robert J. Hurst, President of the Whitney Board of Trustees, said, “On behalf of the Board and supporters of the Whitney, I want to express our deep appreciation to the American Contemporary Art Foundation for this extraordinary gift, which strengthens the Whitney for generations to come. I also wish to acknowledge

Leonard Lauder – the Whitney’s Chairman – who has, for 31 years, devoted himself to this Museum with selfless dedication and generosity.”

Leonard A. Lauder said, “The Foundation is delighted to present this endowment gift to the Whitney. We believe it will provide the Museum with the platform it needs to continue its mission as one of the most important cultural institutions in the country today, and add to its forward momentum.”

The American Contemporary Art Foundation, Inc., established in 1999, is a non-profit organization that works to foster a public appreciation and understanding of art. Among its activities in carrying out this mission, the Foundation acquires, preserves, loans, and donates works of art to public institutions such as museums, libraries, universities, and galleries.

Adam D. Weinberg, Alice Pratt Brown Director of the Whitney, said, “This endowment gift is unprecedented for the Whitney, and in fact is one of the largest ever received by any American museum. We are profoundly grateful to the Foundation for this historic act of generosity, which gives us the solid underpinning to preserve the collection and operate well into the future.”

Mr. Lauder is one of the Whitney’s longest-serving trustees. Beginning in 1994, when he became Chairman, Mr. Lauder led the capital campaign for new fifth-floor galleries in the Breuer building—the Museum’s first space devoted exclusively to its collection. Mr. Lauder also spearheaded a three-year effort by Whitney trustees to

assemble the largest donation of postwar American art ever given to any museum, which was presented to the Museum in 2002. The American Contemporary Art Foundation was responsible for the largest single group of artworks in the gift, including major works by Andy Warhol, Mark Rothko, Franz Kline, Jackson Pollock, Claes Oldenburg, Robert Rauschenberg, and Jasper Johns.

About the Whitney Museum of American Art

Opened in 1931 by Gertrude Vanderbilt Whitney (1875-1942), the Whitney Museum of American Art has grown from a core group of about 700 objects to the preeminent collection of American art, with some 18,000 works including paintings, sculpture, multimedia installations, drawings, prints, and photographs. The Whitney's signature show, the Biennial, has become the most important survey of the state of contemporary art in America, known for its history of exhibiting the most promising and influential American artists and provoking intense critical and public debate. First housed on West 8th Street, the Whitney relocated in 1954 to West 54th Street and in 1966 inaugurated its present home at 945 Madison Avenue, designed by Marcel Breuer.

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